Registered Number 04950488

Netring Limited

Abbreviated Accounts

31 March 2011

Netring Limited **Registered Number 04950488**

Company Information

Registered Office:
Unit 3
Parc Tanygroes
Cardigan
SA43 2JP

Reporting Accountants:
D M B Davies Limited

Broyan House
Priory Street
Cardigan
Ceredigion
SA43 1BZ

Netring Limited **Registered Number 04950488**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		24,000		30,000
Tangible	3		47,063		32,958
			71,063		62,958
Current assets					
Stocks		28,452		33,428	
Debtors		34,119		21,583	
Cash at bank and in hand		4,130		20	
Total current assets		66,701		55,031	
Creditors: amounts falling due within one year		(67,670)		(66,079)	
Net current assets (liabilities)			(969)		(11,048)
Total assets less current liabilities			70,094		51,910
Creditors: amounts falling due after more than one year			(31,014)		(39,013)
Total net assets (liabilities)			39,080		12,897
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			39,078		12,895
Shareholders funds			39,080		12,897

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 November 2011

And signed on their behalf by:
D R Gray, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Computer equipment	33% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2010	60,000
At 31 March 2011	60,000
Amortisation	
At 01 April 2010	30,000
Charge for year	6,000
At 31 March 2011	36,000
Net Book Value	
At 31 March 2011	24,000
At 31 March 2010	30,000

3 **Tangible fixed assets**

Total

Cost		**£**
At 01 April 2010		43,316
Additions		20,694
Disposals		(2,000)
At 31 March 2011		62,010
Depreciation		
At 01 April 2010		10,358
Charge for year		5,089
On disposals		(500)
At 31 March 2011		14,947
Net Book Value		
At 31 March 2011		47,063
At 31 March 2010		32,958

4 **Share capital**

	2011	2010
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2